

U.S. Small Business Administration

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Ten Reasons To Love Small Business

The Heart Of The Nation's Economy

WASHINGTON, D.C. - Small businesses are the heart of United States's economy, and the Office of Advocacy of the U.S. Small Business Administration is sending them this Valentine with the reasons to love them.

Ten Reasons To Love Small Business

10. Small businesses make up 99.7 percent of all United States employers.
9. Small businesses create more than 50 percent of the American nonfarm private gross domestic product (GDP).
8. Small patenting firms produce 13 to 14 times more patents per employee than large patenting firms.
7. The more than 24 million small businesses in the United States are located in every community and neighborhood.
6. Small businesses employ 50.1 percent of the United States's non-farm private sector workers.
5. Home-based businesses account for 53 percent of all small businesses.
4. Small businesses are 97 percent of America's exporters and produce 26 percent of all export value.
3. United States saw an estimated 580,865 new small firms with employees start-up in the last year measured.
2. There are approximately 4,115,900 minority-owned businesses and 6,492,795 women-owned businesses in the United States, and almost all of them are small businesses.
1. The latest figures show that small business creates 65 percent or more of America's net new jobs.

The Office of Advocacy, the "small business watchdog" of the government, examines the role and status of small business in the economy and independently represents the views of small business to federal agencies, Congress, and the President. It is the source for small business statistics presented in user-friendly formats and it funds research into small business issues. For more information, visit the Office of Advocacy website at www.sba.gov/advo.